



Capital  
**Manila**


Population  
**118.3M**


Time zone  
**GMT +8**


Currency  
**PHP ₱**  
Philippine peso

# PHILIPPINES

## Top E-commerce Industries

 **Electronics**  
(23.8%)

 **Fashion**  
(19.2%)


 **Hobby & Leisure**  
(18.7%)


## Top 20 websites include

Google, Facebook, Youtube, Lazlogistics, Messenger.com, Instagram, Casinoplus, TikTok, Yahoo, X, ChatGPT, Reddit, Roblox, Shopee, BingoPlus, Canva, Netflix, Wikipedia, Lazada, Discord.

## Top Content Categories

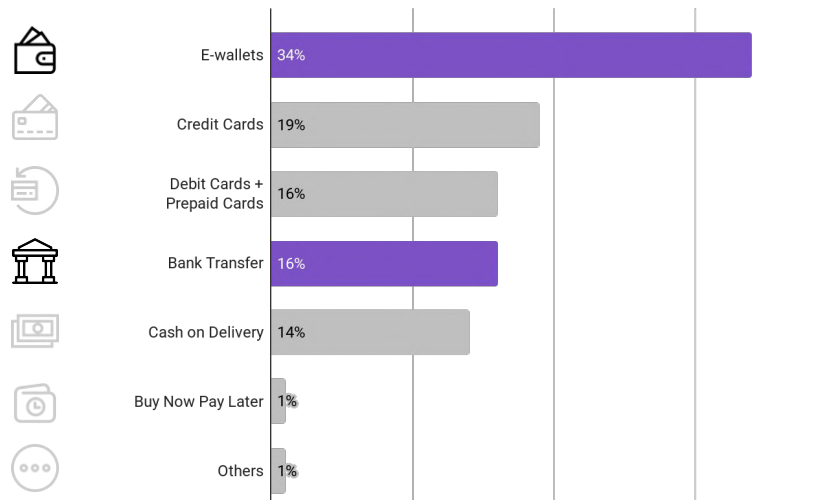
 **Social media & Messaging**  
6 out of top twenty are Social Media websites.

 **Gaming & gambling**  
3 out of top twenty are Gaming websites.

 **E-commerce**  
2 out of top twenty are E-commerce websites.

# PAYMENTS METHODS. PHILIPPINES

## Popularity of e-commerce payment methods



## Market Projection

**28.5%**

Annual CAGR growth rate of Digital Payments during 2024–2029

**\$292.1B**

Anticipated Digital Payments transaction value in 2029 compared to current **\$83.5B**

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sources: Statista, Oct 2024



# LPM ADOPTION. PHILIPPINES

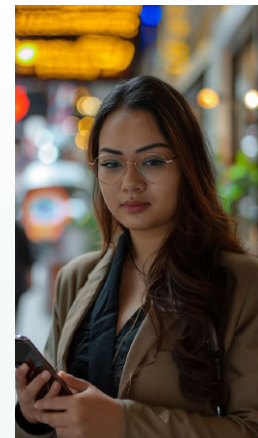
**INSTA**PAY

Method	QR PH / Instapay
Type	Bank Transfer
Category	Bank
Payments	Yes
Disbursements	Yes
Authorization speed	Instant
Refunds	Yes, full & partial
Available with	87+ participating banks and e-wallets, including top commercial banks

InstaPay QR is a key feature of InstaPay, a real-time electronic fund transfer service in the Philippines. This system streamlines bank transfers between banks and e-wallets through a standardized QR code. By simplifying transactions, InstaPay QR delivers a seamless payment experience for both businesses and consumers, driving convenience and fostering greater financial inclusion across the country

## Reasons for popularity

- 🔔 InstaPay provides a simplified address "IPA" for transfers instead of using account number, making it ideal for urgent transactions
- 👍 Anyone with a Peso bank account or e-wallet is eligible to use InstaPay
- ⚙️ The Central Bank of the Philippines (Bangko Sentral ng Pilipinas) is actively promoting InstaPay as a key step toward building a more inclusive and cashless society. Its efforts have made InstaPay an essential tool for enabling seamless, real-time digital transactions for millions across the country



**19M** users  
**16%** population





# LPM ADOPTION. PHILIPPINES



Method	Pay by Bank
Type	Bank Transfer
Category	Bank
Payments	Yes
Disbursements	No
Authorization speed	Instant
Refunds	Yes, full & partial
Available with	Banks, fintechs, e-comm, utility websites

Pay by Bank (BPI, UBP, BDO, Metrobank, LandBank, RCBC) in the Philippines are ad-hoc bank account details to receive bank payments to real bank accounts without sharing the underlying bank details. Each bank has their own system of creating and managing VAs

## Reasons for popularity

-  Personalized, streamlined, and innovative financial services, offering customers a more convenient and efficient experience
-  Collaboration and partnerships between traditional banks and fintech firms, fostering a more competitive and diverse financial ecosystem
-  Access to a wider range of financial products
-  Government and regulatory support for open banking initiatives



**50M** users  
**33%** population






# LPM ADOPTION. PHILIPPINES



<b>Method</b>	GCash
<b>Type</b>	E-wallet
<b>Category</b>	Wallet
<b>Payments</b>	Yes
<b>Disbursements</b>	No
<b>Authorization speed</b>	Instant
<b>Refunds</b>	Yes, full & partial
<b>Available with</b>	Banks & Fintechs, retail, transportation, utilities, e-commerce

GCash is a popular e-wallet in the Philippines which is widely used by customers to send or receive funds, pay bills and shop online

## Reasons for popularity

-  GCash has a user-friendly mobile app that's accessible to most Filipinos with smartphones
-  GCash is accepted at a vast network of merchants (400+ billers), from major retailers and restaurants to smaller businesses and even street vendors
-  GCash allows people without traditional bank accounts to participate in the digital economy, making financial services accessible to a wider population. In partnership with CIMB allow to open a savings account with no initial deposit
-  GCash enables users to stretch their budgets with GCredit based on users' GScore
-  GCash subsidizes Philippines forests by giving the users points for "green activities" which can be exchanged for planting a tree



**76M** users  
**63%** population

# LPM ADOPTION. PHILIPPINES

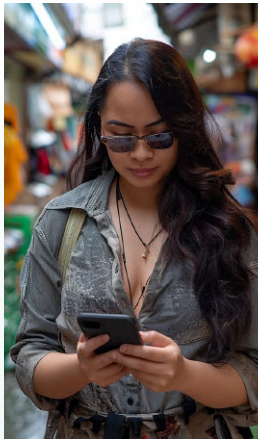
maya

<b>Method</b>	Maya
<b>Type</b>	E-wallet
<b>Category</b>	Wallet
<b>Payments</b>	Yes
<b>Disbursements</b>	No
<b>Authorization speed</b>	Instant
<b>Refunds</b>	Yes, full & partial
<b>Available with</b>	Banks, fintechs, retail, utilities, e-commerce

Maya is a popular e-wallet. It offers a widely used payment solution with a user-friendly payment process in the Philippines

## Reasons for popularity

- 📺 Maya offers digital payments, money transfers, bill payments, investments, and online shopping—no cash needed
- 🌐 Maya is widely accepted by various merchants, online platforms, and establishments in the Philippines
- 🛡️ As a licensed bank, Maya combines digital convenience with the security of regulated financial services
- 💎 Maya offers a stunning **14% interest p.a.**, much higher than market average of 4%
- 👤 Maya offers personalization, giving users liberty of putting the username of their choice on the card
- 📱 Maya adds features like QR payments, virtual cards, and merchant partnerships to enhance user experience



**44M** users  
**37%** population







# LPM ADOPTION. PHILIPPINES



Method	GrabPay
Type	E-wallet
Category	Wallet
Payments	Yes
Disbursements	No
Authorization speed	Instant
Refunds	Yes
Available with	Grab ride-hailing and delivery service, e-commerce, bills payment, p2p transfers

GrabPay is a digital wallet offered by Grab. GrabPay simplifies everyday transactions by seamlessly integrating payments into Grab's ecosystem, allowing users to make cashless payments for Grab services (e.g., rides, food delivery), as well as for online and in-store purchases with other third-party businesses

## Reasons for popularity

-  Broad adoption due to convenience and low cost of services, including embedded payments of Grab Pay
-  Embedded in-app services including everyday use cases like transportation, food delivery, and online shopping
-  Rewards and promotions within the app, e.g. users may earn GrabRewards points
-  Grab wallet can be topped up through grab drivers during a ride



**100M** users  
**15%** population







# LPM ADOPTION. PHILIPPINES

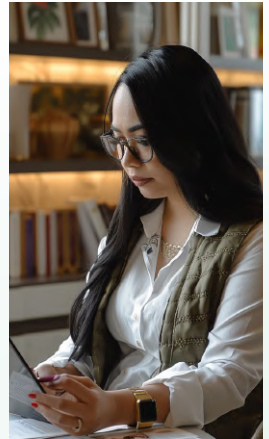


Method	Coins.ph
Type	Crypto
Category	Wallet
Payments	Yes
Disbursements	No
Authorization speed	Instant
Refunds	No
Available with	Cryptocurrency Transactions, Bill Payments, Mobile Load Purchases, Money Transfers, Game Top-Ups, Remittances

Coins.ph is a versatile digital wallet and cryptocurrency exchange widely used in the Philippines. It allows individuals—from beginners to seasoned traders—to buy, send, and receive cryptocurrencies, pay bills, and purchase mobile load seamlessly.

## Reasons for popularity

-  **Accessibility:** The app targets the unbanked demographic, allowing users without bank accounts to access essential financial services directly from their smartphones
-  **Comprehensive Services:** Coins.ph offers a wide range of functionalities, including cryptocurrency management (supporting over 90 cryptocurrencies), bill payments for more than 120 types of bills, cash-in and cash-out services through an extensive network of over 33,000 partner locations nationwide
-  **Regulatory Compliance:** Coins.ph is licensed by the Bangko Sentral ng Pilipinas (BSP) as both a Virtual Currency and Electronic Money Issuer
-  **Innovative Technology:** Utilizing blockchain technology allows for instant cross-border transactions and contributes to the overall efficiency of the service



**18M** users






# LPM ADOPTION. PHILIPPINES

## PESONet

Method	PESONet
Type	Bank Transfer
Category	Bank
Payments	No
Disbursements	Yes
Authorization speed	Instant
Refunds	Yes, full & partial
Available with	Banks & fintechs, used for payouts

PESONet, introduced by the Philippine Payments Management Company (PPMC) as part of the National Retail Payment System (NRPS) initiative, allows individuals and businesses to transfer funds for various purposes, such as paying bills, purchasing goods, or sending money to others.

### Reasons for popularity

-  PESONet connects multiple participating banks and financial institutions, providing users with broad access to different financial services
-  Users can initiate transactions through various channels, including online banking and mobile apps
-  In 2023 there were 91 million transactions with 7.27 trillion pesos value through PESONet

